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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Regent Pacific Group Limited, you should, without delay, hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**REGENT PACIFIC GROUP LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 575)**

**DISCLOSEABLE TRANSACTION  
NEW ADVANCES TO YUKE COAL**

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A letter from the Board is set out on pages 1 to 5 of this circular.

13 March 2008

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## LETTER FROM THE BOARD

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### REGENT PACIFIC GROUP LIMITED

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 575)**

*Executive Directors:*

Jamie Gibson (*Chief Executive Officer*)  
Clara Cheung

*Non Executive Directors:*

James Mellon (*Co-Chairman*)  
Stephen Dattels (*Co-Chairman*)  
Stephen Bywater  
David Comba<sup>#</sup>  
Julie Oates<sup>#</sup>  
Mark Searle<sup>#</sup>  
John Stalker  
Jayne Sutcliffe  
Wu Yuan<sup>#</sup>

*# Independent Non-Executive Directors*

*Registered Office:*

Ugland House  
South Church Street  
George Town  
Grand Cayman  
Cayman Islands

*Principal place of business  
in Hong Kong:*

Suite 1401  
Henley Building  
5 Queen's Road Central  
Hong Kong

13 March 2008

*To the Shareholders*

Dear Sir or Madam,

## **DISCLOSEABLE TRANSACTION NEW ADVANCES TO YUKE COAL**

### **INTRODUCTION**

Reference is made to the announcements dated 17 December 2007 (the “**December Announcement**”) and 29 February 2008 (the “**February Announcement**”) of Regent Pacific Group Limited (the “**Company**”) in relation to, the loans provided by CCEC Ltd. (“**CCEC**”, a wholly-owned subsidiary of the Company) to Yuke Coal Limited (“**Yuke Coal**”). Capitalised terms used in this circular shall have the same meaning as defined in the February Announcement unless otherwise stated.

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## LETTER FROM THE BOARD

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As disclosed in the December Announcement, as at the date of the December Announcement, the advances under the Yuke Coal Loan Agreement and the Yuke Coal Second Loan Agreement in the aggregate amount of approximately US\$14,500,000 (the “**Advances**”) represented approximately 15.82 per cent. of the Group’s total assets under the assets ratio as defined in Rule 14.07(1) of the Listing Rules. As the Advances were made to Yuke Coal by CCEC before the Company’s completion of the acquisition of CCEC on 14 December 2007, the making of the Advances by CCEC under the Yuke Coal Loan Agreement and the Yuke Coal Second Loan Agreement did not trigger any of the provisions of Chapter 14 of the Listing Rules by the Company. After the Company’s completion of the acquisition of CCEC, the Company made the December Announcement on 17 December 2007 in compliance with the ongoing disclosure obligations under Rule 13.13 of the Listing Rules.

As disclosed in the December Announcement, the Advances under the Yuke Coal Loan Agreement and the Yuke Coal Second Loan Agreement were made on an unsecured basis but security for the loans is to be provided if requested by CCEC.

On 29 February 2008, the Company announced that CCEC has provided Yuke Coal with further advances which would constitute a discloseable transaction for the Company. The purpose of this circular is to provide the shareholders of the Company (the “**Shareholders**”) with further information in compliance with the disclosure requirements under Chapter 14 of the Listing Rules.

### **FURTHER ADVANCE TO AN ENTITY**

As disclosed in the December Announcement, CCEC has agreed to provide loans to Yuke Coal, Yuke Exploration and Nuenco pursuant to the Yuke Coal Loan Agreement, the Yuke Coal Second Loan Agreement, the Yuke Exploration Loan Agreement and the Nuenco Loan Agreement, respectively. Details of such loans have been set out in a very substantial acquisition circular issued by the Company on 22 November 2007 (the “**VSA Circular**”) and the December Announcement for Shareholders’ reference.

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## LETTER FROM THE BOARD

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As disclosed in the February Announcement, on 27 February 2008, CCEC entered into a third loan agreement with Yuke Coal (the “**Yuke Coal Third Loan Agreement**”) pursuant to which CCEC has agreed to provide Yuke Coal with a loan totalling US\$8,000,000 (approximately RMB57,200,000) in cash, for the purpose of financing costs incurred and/or to be incurred by Yuke Coal associated with the acquisition of the Shandong Exploration Licences, with details as follows:

<b>Licence Number</b>	<b>Licence Holder</b>	<b>Project Name</b>	<b>Exploration Area</b>	<b>Term</b>
T65120080101002014	Xinjiang Regent Coal Limited	General exploration of Buo Ta Muo Yun Coal Mine, Mulei County	29.71 square kilometres	From 28 January 2008 to 28 January 2009
T65120080101002003	Xinjiang Regent Coal Limited	General exploration of Ku Lan Ka Zi Gan Coal Mine, Mulei County	29.43 square kilometres	From 28 January 2008 to 28 January 2009
T65120080101002017	Xinjiang Regent Coal Limited	General exploration of Suo Er Ba Si Tao Coal Mine, Mulei County	29.40 square kilometres	From 28 January 2008 to 28 January 2009
T65120080101002001	Xinjiang Regent Coal Limited	General exploration of Ku Lan Ka Zi Gan Northwest Coal Mine, Mulei County	29.44 square kilometres	From 28 January 2008 to 28 January 2009

Xinjiang Regent Coal Limited (“**WOFE**”), a wholly-owned subsidiary of Yuke Coal, is the legal owner of four Shandong Exploration Licences issued by the Land and Resources Department of Xinjiang Uygur Autonomous Region for exploration of coal deposits at Mulei-Qitai Kazak Autonomous County, Changji Hui Autonomous Prefecture, Xinjiang Uygur Autonomous Region for a total exploration area of 117.98 square kilometres. The transfer of the Shandong Exploration Licences is not conditional upon the completion of the payment obligations of the transferee. The Shandong Exploration Licences have been re-issued in the name of WOFE, but WOFE has not fully paid the amount payable to the transferor of the transfer. Yuke Coal is to obtain loans to finance the acquisition of the four licences.

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## LETTER FROM THE BOARD

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The loan under the Yuke Coal Third Loan Agreement is financed by the Group's internal cash resources. Interest on the loan is charged at 6-month LIBOR plus 3 per cent. or at 10 per cent. in the event of default. The loan and interest is payable on demand. The US\$8,000,000 loan under the Yuke Coal Third Loan Agreement is secured by the entire issued share capital of Yuke Coal owned by Mr. Yan Ping ("**Mr. Yan**"), who is the guarantor of such loan. The Yuke Coal Third Loan Agreement was negotiated between Yuke Coal and CCEC on an arm's length basis and the Company believes that the terms of the Yuke Coal Third Loan Agreement are fair and reasonable and in the interests of the Shareholders as a whole.

The advances under the Yuke Coal Loan Agreement, the Yuke Coal Second Loan Agreement and the Yuke Coal Third Loan Agreement (together, the "**Yuke Coal Loan Agreements**") in the aggregate amount of approximately US\$22,500,000 (the "**New Advances**") represent approximately 24.56 per cent. of the Group's total assets under the assets ratio as defined in Rule 14.07(1) of the Listing Rules.

As disclosed in the VSA Circular, CCEC intends to exercise the option under the Yuke Coal Option Agreement within four months from the date of the VSA Circular, being on or before 21 March 2008, to acquire the entire share capital of Yuke Coal. Upon exercise of such option, Yuke Coal will become a wholly-owned subsidiary of the Company. The Company undertakes that CCEC will exercise the option by 21 March 2008. The Company will issue announcement(s) upon exercise of such option in accordance with the Listing Rules.

Under the terms of the Yuke Coal Loan Agreements, CCEC has sole discretion to decide when repayment of the principal and interest of such loans will be made. Given the short time gap between the grant of the New Advances and the expected time of the exercise of the option under the Yuke Coal Option Agreement, CCEC undertakes that it will not require any repayment of the principal and interest of the New Advances until the exercise of the option.

Once the option is exercised, the New Advances will become intra-group shareholders' loans between wholly-owned subsidiaries of the Group.

### GENERAL INFORMATION

The Company is a limited liability company incorporated under the laws of the Cayman Islands whose ordinary shares are listed on The Stock Exchange of Hong Kong Limited and are also traded on the OTC market (Freiverkehr) of the Frankfurt Stock Exchange. The Company is an investment holding company focused on investment in mining assets, principally in the PRC.

CCEC is an investment holding company incorporated in the British Virgin Islands on 27 July 2006. CCEC is principally engaged in seeking investment opportunities in businesses that are engaged in the full life-cycle of exploration, extraction and sale of thermal coal and coking coal and in addition the operation of coke and chemical works in the PRC. CCEC has become a wholly-owned subsidiary of the Company since the completion of the acquisition of CCEC on 14 December 2007.

Yuke Coal is an investment holding company incorporated in Hong Kong. Yuke Coal is engaged in seeking investment opportunities in the coal mining sector in the PRC. The Company understands that Yuke Coal currently does not have any assets (apart from the Shandong Exploration Licences), liabilities (apart from the New Advances) and operations.

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## LETTER FROM THE BOARD

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Mr. Yan is the sole beneficial owner of Yuke Coal. As disclosed in the VSA Circular, CCEC has an option to acquire the entire share capital in Yuke Coal pursuant to the Yuke Coal Option Agreement. As disclosed in the VSA Circular, CCEC has provided financial assistance to Yuke Coal (by way of loan) in order to meet certain payment obligations in respect of the underlying PRC mining projects. The Company believes that the making of the New Advances to Yuke Coal is beneficial to the Company as the purpose of the New Advances is to finance costs incurred and/or to be incurred by Yuke Coal (which will become a wholly-owned subsidiary of the Company upon exercise of the option under the Yuke Coal Option Agreement) associated with the acquisition of the Shandong Exploration Licences. The Directors are of the view that the New Advances do not have a material impact on the earnings, assets and liabilities of the Group.

To the best of the Directors' knowledge, information and belief, having made reasonable enquiry, Mr. Yan and Yuke Coal are third parties independent of the Company and connected persons of the Company and its subsidiaries.

### **DISCLOSEABLE TRANSACTION**

The New Advances contemplated under the Yuke Coal Loan Agreements, on an aggregate basis constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

### **GENERAL**

Your attention is drawn to the additional information set out in the appendix to this circular.

For reference only, the figures in RMB referred to in this circular have been translated into US dollars on the basis of assumed exchange rate of US\$1:RMB7.15.

For and on behalf of the Board of  
**Regent Pacific Group Limited**  
**James Mellon**  
*Co-Chairman*

## 1. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

## 2. DIRECTORS' DISCLOSURE OF INTERESTS

As at 13 March 2008 (the “**Latest Practicable Date**”), the Directors had the following beneficial interests in the shares and underlying shares (in respect of positions held pursuant to equity derivatives) of the Company or of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”), which were recorded in the Register of Directors' and Chief Executive's Interests and Short Positions required to be kept by the Company under Section 352 of the SFO or which were otherwise notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including those interests which the Directors were deemed or taken to have under such provisions of the SFO) or pursuant to the model code set out in Appendix 10 to the Listing Rules (the “**Model Code**”):

### 1. Securities of the Company

#### a. Ordinary shares of US\$0.01 each

Name of Director	Note	Capacity in which the shares are held	Long/Short position	Number of shares*	Approximate % of holding**
James Mellon		Beneficial owner	Long position	51,516,180	1.15%
	A	Beneficiary of a trust	Long position	370,821,131	8.29%
Stephen Dattels		Beneficial owner	Long position	96,514,256	2.16%
		Corporate interests	Long position	140,643,097	3.14%
Jamie Gibson		Beneficial owner	Long position	4,419,138	0.10%
Stephen Bywater		Corporate interests	Long position	99,168,698	2.22%
Clara Cheung		Beneficial owner	Long position	1,200,000	0.03%
David Comba		—	—	—	—
Julie Oates		—	—	—	—
Mark Searle		Beneficial owner	Long position	4,194,444	0.09%
	B	Beneficiary of a trust	Long position	50,000	0.00%
John Stalker		—	—	—	—
Jayne Sutcliffe		Beneficial owner	Long position	17,160,465	0.38%
	C	Beneficiary of a trust	Long position	27,965,226	0.62%
Wu Yuan		—	—	—	—

\* These numbers do not include the number of the shares to be issued upon conversion of the Redeemable Convertible Preference Shares and upon exercise of the outstanding options under the Share Option Scheme (2002) held by the Directors, which are disclosed in sub-paragraphs (b) and (c) below.

\*\* The total issued ordinary share capital of the Company as at the Latest Practicable Date consisted of 4,474,915,161 shares.



b. **Redeemable Convertible Preference Shares of US\$0.01 each**

On 11 October 2006, the Company entered into a subscription agreement with certain Directors and independent placees relating to the placing and issue by the Company of, and the subscription by the placees for, an aggregate of 6,250 dividend bearing non-voting redeemable convertible preference shares of US\$0.01 each (“**Redeemable Convertible Preference Shares**”) in the share capital of the Company at US\$1,000 per share in cash, which may give rise to the issue, in aggregate, of 168,103,449 ordinary shares at a conversion price of HK\$0.290 per share.

The 6,250 Redeemable Convertible Preference Shares were issued and allotted on 30 November 2006.

As at the Latest Practicable Date, there were 5,500 Redeemable Convertible Preference Shares outstanding, which may be convertible into 147,931,035 ordinary shares. The Directors of the Company had the following beneficial interests in the Redeemable Convertible Preference Shares:

Name of Director	Note	Capacity in which the shares are held	Long/Short position	Number of shares	Approximate % of holding	Number of ordinary shares to be issued on conversion
James Mellon	A	Beneficiary of a trust	Long position	2,750	50.00%	73,965,517
Stephen Dattels	—	—	—	—	—	—
Jamie Gibson	—	—	—	—	—	—
Stephen Bywater	—	—	—	—	—	—
Clara Cheung	—	—	—	—	—	—
David Comba	—	Beneficial owner	Long position	50	0.91%	1,344,828
Julie Oates	—	Beneficial owner	Long position	100	1.82%	2,689,655
Mark Searle	—	Beneficial owner	Long position	100	1.82%	2,689,655
John Stalker	—	—	—	—	—	—
Jayne Sutcliffe	—	Beneficial owner	Long position	250	4.55%	6,724,138
Wu Yuan	—	—	—	—	—	—

c. **Options of the Company**

The Company’s Share Option Scheme (2002) was adopted with Shareholders’ approval at the Company’s annual general meeting held on 15 November 2002 and shall continue in force until the tenth anniversary of its commencement date, which will be 15 November 2012.

As at the Latest Practicable Date, the following Directors had personal interests in options granted under the Share Option Scheme (2002), entitling them to subscribe for ordinary shares of US\$0.01 each in the capital of the Company in accordance with, and subject to, the terms of the scheme:

Name of Director	Date of grant	Total number of shares subject to the option <sup>#</sup>	Subscription price per share (HK\$)	Exercise period <sup>#</sup>	Number of shares subject to vested options <sup>#</sup>	Consideration for grant of option (HK\$)
James Mellon	2 October 2007 <sup>##</sup>	13,000,000	1.152	2 October 2008 - 1 October 2017	—	10.00
Jamie Gibson	9 September 2004	11,000,000	0.266	9 September 2005 - 8 September 2014	11,000,000	10.00
	4 April 2006	45,600,000	0.300	4 April 2007 - 3 April 2016	15,200,000	10.00
	2 October 2007	13,000,000	1.152	2 October 2008 - 1 October 2017	—	10.00
Clara Cheung	4 April 2006	8,000,000	0.300	4 April 2007 - 3 April 2016	2,666,666	10.00
	14 December 2006	6,000,000	0.325	14 December 2007 - 13 December 2016	2,000,000	10.00
	2 October 2007	7,000,000	1.152	2 October 2008 - 1 October 2017	—	10.00
David Comba	2 October 2007 <sup>##</sup>	5,000,000	1.152	2 October 2008 - 1 October 2017	—	10.00
John Stalker	15 May 2007	12,000,000	0.780	15 May 2008 - 14 May 2017	—	10.00

# The options entitle the holders to exercise one-third of the option at each of the first, second and third anniversary dates after the date of grant. Any entitlements unexercised in any prior period may be carried forward to the following periods but, in any event, must be exercised within 10 years from the date of grant. All entitlements then remain unexercised will lapse.

## Pursuant to Rule 17.04(1) of the Listing Rules and the Rules of the Share Option Scheme (2002), these options were subject to approval by the Shareholders at a general meeting and the acceptance of the offer of the options would take effect upon such Shareholders' approval having been obtained. The options were approved at the extraordinary general meeting held on 8 December 2007 and were deemed to have been granted and to have taken effect on the offer date.

## 2. Securities of associated corporations

## a. Ordinary shares of US\$0.01 of AstroEast.com Limited (note D)

Name of Director	Note	Capacity in which the shares are held	Long/Short position	Number of shares	Approximate % of holding
James Mellon	—	—	—	—	—
Stephen Dattels	—	—	—	—	—
Jamie Gibson	—	Beneficial owner	Long position	225,000	0.80%
Stephen Bywater	—	—	—	—	—
Clara Cheung	—	—	—	—	—
David Comba	—	—	—	—	—
Julie Oates	—	—	—	—	—
Mark Searle	—	—	—	—	—
John Stalker	—	—	—	—	—
Jayne Sutcliffe	—	Beneficial owner	Long position	150,000	0.54%
Wu Yuan	—	—	—	—	—

## b. Ordinary shares of US\$0.01 of bigsave Holdings plc (note D)

Name of Director	Note	Capacity in which the shares are held	Long/Short position	Number of shares	Approximate % of holding
James Mellon	—	—	—	—	—
Stephen Dattels	—	—	—	—	—
Jamie Gibson	—	Beneficial owner	Long position	131,579	0.33%
Stephen Bywater	—	—	—	—	—
Clara Cheung	—	—	—	—	—
David Comba	—	—	—	—	—
Julie Oates	—	—	—	—	—
Mark Searle	—	—	—	—	—
John Stalker	—	—	—	—	—
Jayne Sutcliffe	C	Beneficiary of a trust	Long position	350,000	0.88%
Wu Yuan	—	—	—	—	—

*Notes:*

A. The 370,821,131 ordinary shares in the Company are held by companies wholly owned by the trustee of a settlement, of which James Mellon is a beneficiary.

The 2,750 Redeemable Convertible Preference Shares are held by a company wholly owned by this settlement.

B. The 50,000 ordinary shares in the Company are held to the order of a pension fund, of which Mark Searle is the sole beneficiary.

- C. The 27,965,226 ordinary shares in the Company and the 350,000 ordinary shares in bigsave Holdings plc are held by the trustee of a discretionary trust, under which Jayne Sutcliffe and members of her family may become beneficiaries.
- D. AstroEast.com Limited and bigsave Holdings plc are indirect 50.99% and 64.26% owned subsidiaries of the Company respectively. The Company has no effective control over bigsave Holdings plc and its results and assets and liabilities were not consolidated into the Company's financial statements.

Save as disclosed herein, as at the Latest Practicable Date, none of the Directors (or their associates) had any beneficial interests or short positions in the shares, underlying shares (in respect of positions held pursuant to equity derivatives) or debentures of the Company or of any of its associated corporations (within the meaning of Part XV of the SFO), which would have to be recorded in the Register of Directors' and Chief Executive's Interests and Short Positions required to be kept by the Company under Section 352 of the SFO or which would have to be otherwise notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including those interests and short positions which the Directors were deemed or taken to have under such provisions of the SFO) or pursuant to the Model Code.

### 3. SUBSTANTIAL SHAREHOLDERS' DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, the following persons (other than James Mellon and Stephen Dattels, whose interests are set out in detail under the section headed "Directors' Disclosure of Interests") had the following beneficial interests in the shares of the Company, which were recorded in the Register of Interests and Short Positions of Substantial Shareholders required to be kept by the Company under Section 336 of the SFO or which were otherwise notified to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO (including those interests which they were deemed or taken to have under such provisions of the SFO):

Name of shareholder	Note	Class of shares	Capacity in which the shares are held	Long/Short position	Total interests (Number of shares)	Approximate % of holding**	Derivative interests (Number of shares)
Integrated Holding Group, LP	A&B	Ordinary shares	Interest by controlled corporation	Long position	302,095,306	6.75%	193,914,049
Israel Alexander Englander	A&B	Ordinary shares	Interest by controlled corporation	Long position	302,095,306	6.75%	193,914,049
Millennium Management, LLC	A&B	Ordinary shares	Interest by controlled corporation	Long position	302,095,306	6.75%	193,914,049
Barclays plc		Ordinary shares	Beneficial owner	Long position	367,000	0.01%	Nil
			Person having a security interest in shares	Long position	300,693,499	6.72%	Nil
Richard Crawshaw	A&C	Ordinary shares	Interest by controlled corporation	Long position	178,790,663	4.00%	74,582,258
Clive Harris	A&C	Ordinary shares	Interest by controlled corporation	Long position	178,790,663	4.00%	74,582,258
Highbridge Capital Management LLC	A&C	Ordinary shares	Investment manager	Long position	178,790,663	4.00%	74,582,258
Highbridge GP, Ltd	A&C	Ordinary shares	Interest by controlled corporation	Long position	178,790,663	4.00%	74,582,258
Gladiator Assets Limited		Ordinary shares	Investment manager	Long position	89,643,000	2.00%	Nil

\*\* The total issued ordinary share capital of the Company as at the Latest Practicable Date consisted of 4,474,915,161 shares.

*Notes:*

- A. On 31 March 2006, the Company issued US\$20 million 12 per cent. guaranteed convertible bonds due 2009 (the “**Convertible Bonds**”) pursuant to a purchase agreement dated 30 March 2006 entered into with (i) MLP Investments (Caymans), Ltd; (ii) Highbridge International LLC; (iii) Highbridge Asia Opportunities Master Fund, LP; and another independent third party. The Convertible Bonds may give rise to the issue, in aggregate, of 596,661,718 shares on conversion at a conversion price of HK\$0.2615 per share.

The Company served a notice to the holders of the Convertible Bonds (the “**Bondholders**”) on 29 February 2008 to redeem all outstanding Convertible Bonds on 31 March 2008 (the “**Redemption Date**”) pursuant to the terms and conditions of the Convertible Bonds. The Convertible Bonds will be redeemed at their principal amount outstanding together with interest accrued on the Redemption Date. The Bondholders may exercise their conversion rights in respect of any Convertible Bonds at any time up to the close of business on a date no later than seven business days prior to the Redemption Date.

A notice was received on 12 March 2008 from MLP Investments (Caymans), Ltd electing to convert Convertible Bonds with a principal amount of US\$6.5 million into 193,914,049 shares, which were allotted and issued on 13 March 2008.

As at the Latest Practicable Date, there were outstanding Convertible Bonds with a principal amount of US\$2.5 million, which may be convertible into 74,582,258 new ordinary shares.

On 30 November 2006, the Company issued and allotted 6,250 dividend bearing non-voting redeemable convertible preference shares (“**Redeemable Convertible Preference Shares**”) pursuant to a subscription agreement dated 11 October 2006 entered into with certain Directors of the Company, MLP Investments (Caymans), Ltd and other independent places. The Redeemable Convertible Preference Shares may give rise to the issue, in aggregate, of 168,103,449 ordinary shares on conversion at a conversion price of HK\$0.290 per share.

Shown under “derivative interests” are the numbers of shares subject to the outstanding Convertible Bonds and Redeemable Convertible Preference Shares held by the respective bondholders/shareholders, which are included in their total interests.

- B. These shareholders disclosed the interests held by corporations controlled by the respective named shareholders. The disclosures referred to the same lot of interests, including the shares subject to the outstanding Convertible Bonds and Redeemable Convertible Preference Shares held by MLP Investments (Caymans), Ltd.

The Company has not received the substantial shareholder’s notice from MLP Investments (Caymans), Ltd in respect of the aforesaid conversion of Convertible Bonds.

- C. These shareholders disclosed the interests held by corporations controlled by or the investment manager of the respective named shareholders. The disclosures referred to the same lot of interests, including the shares subject to the outstanding Convertible Bonds held by Highbridge International LLC and Highbridge Asia Opportunities Master Fund, LP.

Save for such interests, the Directors are not aware of any other persons who, as at the Latest Practicable Date, had beneficial interests and short positions in the shares and underlying shares (in respect of positions held pursuant to equity derivatives) of the Company, which would have to be recorded in the Register of Interests and Short Positions of Substantial Shareholders required to be kept by the Company under Section 336 of the SFO or which would have to be otherwise notified to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO (including those interests and short positions which they were deemed or taken to have under such provisions of the SFO).

**4. DIRECTORS' SERVICE CONTRACTS**

None of the Directors has any existing or proposed service agreement with any member of the Group which does not expire or is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

**5. COMPETING INTERESTS**

The Directors, except for the independent non-executive Directors who are not subject to the disclosure requirement under Rule 8.10 of the Listing Rules, have declared that they (or their respective associates) are not interested in any business apart from the Company's business, which competes or is likely to compete, either directly or indirectly, with the Company's business save that Red Dragon Resources Corporation may pursue investment opportunities in the People's Republic of China that may compete against the Company, but to date this has not happened.

**6. LITIGATION**

As at the Latest Practicable Date, there were no litigations or claims of material importance pending or threatened against the Company or any subsidiary of the Group.

**7. MISCELLANEOUS**

- (a) The registered office of the Company is at Uglan House, South Church Street, George Town, Grand Cayman, Cayman Islands and principal place of business is Suite 1401, Henley Building, 5 Queen's Road Central, Hong Kong. The Company's Hong Kong branch share registrar and transfer office is Tricor Tengis Limited at Level 28, Three Pacific Place, 1 Queen's Road East, Hong Kong.
- (b) The Company Secretary is Ms Fung Yuk Bing (Stella), who is an associate member of The Institute of Chartered Secretaries and Administrators in the United Kingdom and The Hong Kong Institute of Company Secretaries.
- (c) The Finance Director of the Company is Ms Cheung Mei-Chu, Clara, who is a Certified Public Accountant of The Hong Kong Institute of Certified Public Accountants and a Fellow Member of The Association of Chartered Certified Accountants in the United Kingdom, as required under Rule 3.24 of the Listing Rules.
- (d) This circular has been prepared in both English and Chinese. In the case of any discrepancy, the English text shall prevail.